

Session 122 - (2017-2018)

H 3226 General Bill, By Cobb-Hunter and Daning

Summary: Refundable state individual income tax credit

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3632 SO AS TO ALLOW A REFUNDABLE STATE INDIVIDUAL INCOME TAX CREDIT EQUAL TO THREE PERCENT OF THE FEDERAL EARNED INCOME TAX CREDIT OF A TAXPAYER BEGINNING WITH TAX YEAR 2017 AND ANNUALLY TO INCREASE THE AMOUNT OF THE CREDIT IN INCREMENTS OF ONE-HALF PERCENT UNTIL THE CREDIT EQUALS FIVE PERCENT.

12/15/16 House Prefiled

12/15/16 House Referred to Committee on Ways and Means

01/10/17 House Introduced and read first time (House Journal-page 119)

01/10/17 House Referred to Committee on Ways and Means (House Journal-page 119)

01/11/17 House Member(s) request name added as sponsor: Daning (House Journal-page 43)